

United States District Court Southern District of Texas

Case Number: H-04-511

ATTACHMENT

Description:

☐ State Court Record ☐ State Court Record Continued

☐ Administrative Record

☒ Document continued - Part 5 of 5

☐ Exhibit(s) number(s) / letter(s) _____

Other: Defendants Response & Obj to
Pre Sentence Investigation Report

Griffith Energy LLC

United States of America, Before the Federal Energy Regulatory Commission, Griffith Energy LLC, market power analysis in support of application for renewal of authority to sell electric energy and capacity at market-based rates, October 27, 2003.

PPL Montana, LLC, PPL Southwest Generation Holdings, LLC, PPL Sundance Energy, LLC, PPL University Park, LLC

United States of America, Before the Federal Energy Regulatory Commission, PPL Montana, LLC, PPL Southwest Generation Holdings, LLC, PPL Sundance Energy, LLC, PPL University Park, LLC, market power analysis in support of application for renewal of authority to sell electric energy and capacity at market-based rates, July 17, 2003.

PPL Brunner Island, LLC, PPL Holtwood, LLC, PPL Martins Creek, LLC, PPL Montour, LLC, PPL Susquehanna, LLC

United States of America, Before the Federal Energy Regulatory Commission, PPL Brunner Island, LLC, PPL Holtwood, LLC, PPL Martins Creek, LLC, PPL Montour, LLC, PPL Susquehanna, LLC, market power analysis in support of application for renewal of authority to sell electric energy and capacity at market-based rates, January 27, 2003.

PPL Montana, LLC, PPL Colstrip I, LLC, PPL Colstrip II, LLC

United States of America, Before the Federal Energy Regulatory Commission, PPL Montana, LLC, PPL Colstrip I, LLC, PPL Colstrip II, LLC, market power analysis in support of application for authority to sell electric energy and capacity at market-based rates, August 26, 2002.

PPL Lower Mount Bethel Energy, LLC

United States of America, Before the Federal Energy Regulatory Commission, Lower Mount Bethel Energy, LLC, market power assessment in support of application for authority to sell electric energy, capacity, and specified ancillary services at market-based rates, August 1, 2002.

PPL Sundance Energy, LLC, and PPL University Park, LLC

United States of America, Before the Federal Energy Regulatory Commission, PPL Sundance Energy, LLC, and PPL University Park, LLC, market power assessments in support of application for authority to sell electric energy, capacity, and specified ancillary services at market-based rates, March 15, 2002.

PPL EnergyPlus, LLC

United States of America, Before the Federal Energy Regulatory Commission, PPL EnergyPlus, LLC, market power analysis update in support of PPL's application for continued use of market-based rates for wholesale energy, capacity and ancillary services, December 17, 2001; supplemental affidavit, January 22, 2002; second supplemental affidavit, February 20, 2002.

PPL Montana, LLC, and PPL EnergyPlus, LLC

United States of America, Before the Federal Energy Regulatory Commission, San Diego Gas & Electric Company v. Sellers of Energy and Ancillary Services into Markets Operated by the California Independent System Operator and the California Power Exchange; Investigation of

Practices of the California Independent System Operator and the California Power Exchange. Testimony supporting PPL Montana and PPL EnergyPlus in a suit claiming refunds from them for sale of energy into California markets. Issue 1 prepared responsive testimony, November 6, 2001; deposition, December 4, 2001; oral testimony, March 14, 2002.

PPL Montana, LLC, and PPL EnergyPlus, LLC

United States of America, Before the Federal Energy Regulatory Commission, Puget Sound Energy, Inc., v. All Jurisdictional Sellers of Energy and/or Capacity at Wholesale into Electric Energy and/or Capacity Markets in the Pacific Northwest, including Parties to the Western Systems Power Pool Agreement. Testimony supporting PPL Montana and PPL EnergyPlus in a suit claiming refunds from them for sale of energy into Northwest markets. Prepared responsive testimony, August 27, 2001; oral testimony, September 6, 2001.

PPL Wallingford Energy, LLC

United States of America, Before the Federal Energy Regulatory Commission, PPL Wallingford Energy, LLC, Docket No. ER01-1559-000, affidavit in support of PPL Wallingford's application for authority to sell electric energy, capacity, and ancillary services at market-based rates and to resell transmission rights and associated ancillary services, March 15, 2001.

PPL Electric Utilities Corporation

Before the Pennsylvania Public Utility Commission, Docket Number C-00003811, Hofmann Industries Inc. t/a Bernard M. Hofmann v. PPL Electric Utilities Corporation. Written testimony supporting PPL Electric Utilities' Provider of Last Resort tariffs as approved by the PPUC. The case involves an attempt by the Opposing Parties to redefine negotiated, approved tariffs for a group of returning commercial and industrial customers, including the one-year stay requirement; direct testimony, November 3, 2000, January 29, 2001.

Potomac Electric Power Company

United States of America, Before the Federal Energy Regulatory Commission, Joint Application of Potomac Electric Power Company, Southern Energy Chalk Point, LLC, Southern Energy Mid-Atlantic, LLC, Southern Energy Peaker, LLC, Southern Energy Potomac River, LLC, Allegheny Energy Supply Company, LLC, PPL Montour, LLC, and Potomac Power Resources, Inc., for Authorization of the Disposition of Jurisdictional Facilities under Section 203 of the Federal Power Act, Disclaimer of Jurisdiction Relating to Certain Passive Participants, Waiver of Orders 888 and 990 with Respect to Certain Limited Transmission Facilities, and Request for Expedited Approval, Docket Nos. EC00-141-000 and ER00-3727-000. Affidavit examining the potential competitive impact of Pepco's divestiture of direct ownership interests in generation assets and power purchase entitlements in connection with electricity industry restructuring in Maryland and the District of Columbia, September 20, 2000.

PPL Electric Utilities Corporation

United States of America, Before the Federal Energy Regulatory Commission, PPL Electric Utilities Corporation, Docket No. ER00-1712-001, market power analysis update in support of PPL's application for continued use of market-based rates for wholesale energy, capacity and ancillary services, July 17, 2000.

PP&L, Inc.

Before the Pennsylvania Public Utility Commission, Docket Number P-00001788, Petition of PP&L Industrial Customer Alliance for a Declaratory Order Prohibiting the Implementation of a Tariff Interpretation Change for Billing PP&L Rate Schedule IS-P and IS-T Customers. Oral testimony in dispute over interruptible service tariffs for large industrial customers, in support of PPL Electric Resources IS-P and IS-T tariffs and tariff policy, February 24, 2000.

PP&L Resources, Inc.

United States of America, Before the Federal Energy Regulatory Commission, PPL Martins Creek, LLC; PPL Montour, LLC; PPL Brunner Island, LLC; PPL Holtwood, LLC; and PPL Susquehanna, LLC, Docket No. ER00-744-000. Affidavit in support of the realigned companies' application for authority to sell electric energy, capacity, and ancillary services at market-based rates, to resell transmission rights and associated ancillary services, and for acceptance of power sales agreements, December 7, 1999.

FirstEnergy Corp.

Before the Public Utilities Commission of Ohio, In the Matter of the Application of FirstEnergy Corp. on behalf of Ohio Edison Company, the Toledo Edison Company, and The Cleveland Electric Illuminating Company: for Approval of an Electric Transition Plan and for Authorization to Recover Transition Revenues (Case No. 99-1212-EL-ETP); for Approval of New Tariffs (Case No. 99-1213-EL-ATA); for Certain Accounting Authority (Case No. 99-1214-EL-AAM). Direct testimony providing estimates of market-clearing electricity prices (energy and capacity) and generation output by power plant which were used in determination of market value of FirstEnergy's generation assets as part of the Company's determination of stranded costs, December 22, 1999; supplemental testimony, April 4, 2000; deposition, April 7, 2000; oral testimony, May 4, 2000.

Joint testimony (with Dr. Susan F. Tierney) providing an explanation of the economic and policy contest in which the FirstEnergy Companies were requesting recovery of transition costs and, separately, the calculation of the market value of the Companies' generation assets, December 22, 1999; supplemental testimony, April 4, 2000; deposition, April 7, 2000.

Marathon Ashland Petroleum LLC

United States of America, Before the Federal Energy Regulatory Commission, Colonial Pipeline Company, Docket No. OR99-16-000, prepared direct testimony evaluating Colonial's petition to construct a stub pipeline and challenging Colonial's justification for the project, August 5, 1999.

TransMontaigne Product Services Inc.

United States of America, Before the Federal Energy Regulatory Commission, TE Products Pipeline Company, L.P., Docket No. OR99-6-000, prepared direct testimony evaluating TEPPCO's application for authority to charge market-based rates in several origin and destination markets, challenging TEPPCO's methodology used to determine the relevant geographic market facing shippers of refined petroleum product, July 26, 1999.

Lion Oil Company

United States of America, Before the Federal Energy Regulatory Commission, TE Products Pipeline Company, L.P., Docket No. OR99-6-000, prepared direct testimony evaluating TEPPCO's application for authority to charge market-based rates in the El Dorado, AR, origin market and the Little Rock destination market, and evaluating TEPPCO's approach regarding the definition of the relevant geographic market in which shippers of refined petroleum products operate, July 26, 1999.

WPS Power Development, Inc.

United States of America, Before the Federal Energy Regulatory Commission, Sunbury Generation, LLC, Docket No. ER99-3420-000, prepared direct testimony supporting PDI's newly-acquired Sunbury generation facility's application for authority to charge wholesale and retail market-based rates in and outside of PJM, June 30, 1999.

TransMontaigne Product Services Inc.

United States of America, Before the Federal Energy Regulatory Commission, Colonial Pipeline Company, Docket No. OR99-005-000, testimony evaluating and opposing Colonial's application for authority to charge market-based rates on its interstate pipeline system in Texas, Louisiana and Mississippi; prepared direct testimony, June 8, 1999; prepared reply testimony, August 23, 1999.

Penobscot Hydro, LLC

United States of America, Before the Federal Energy Regulatory Commission, Penobscot Hydro, LLC, Docket No. ER99-1940-000, prepared direct testimony in support of Penobscot's application for authority to sell energy, capacity, and ancillary services at market-based rates in and outside of the New England interconnection, February 25, 1999.

Baltimore Gas and Electric Company

Prepared Direct Testimony before the Public Service Commission of Maryland, Case No. 8794. Fuel price forecast testimony in support of BGE's estimated market-clearing electric energy prices for PJM as part of the Company's restructuring filing before the PSC, July 1, 1998; rebuttal report, March 22, 1999.

Pennsylvania Power & Light Company, PFG Gas, Inc., North Penn Gas Company

Prepared Rebuttal Testimony before the Pennsylvania Public Utility Commission, Docket Nos. A-120650F0006, A-122050F0003, Statement No. 2. Economic benefits and an expanded market power analysis in support of the application to merge the utilities, February 17, 1998.

Pennsylvania Power & Light Company, PFG Gas, Inc., North Penn Gas Company

Prepared Direct Testimony before the Pennsylvania Public Utility Commission, Docket Nos. A-120650F0006, A-122050F0003. Economic analysis and market power determination in support of the application of Pennsylvania Power & Light Company, PFG Gas, Inc., and North Penn Gas Company for approval of a proposed merger, December 22, 1997.

Pennsylvania Power & Light Company

Before the Pennsylvania Public Utility Commission, Docket No. R-00973975. Economic theory and regulatory policy principles supporting stranded cost recovery for PP&L, Inc., from

UGI Utilities, Inc., customers subject to an ongoing power supply agreement. Also, market-clearing prices for energy and capacity for UGI's two facilities in PJM under conditions of retail and wholesale competition, 1999-2001. Re: PAPUC v. UGI Utilities, Inc. - Application of UGI Utilities, Inc., for Approval of its Restructuring Plan under §2806 of the Public Utility Code. Prepared direct testimony, November 21, 1997; surrebuttal testimony, March 2, 1998.

Pennsylvania Power & Light Company

Before the Pennsylvania Public Utility Commission, Docket No. R-00973954. Market-clearing prices for energy and capacity, plus unit revenue estimates for PP&L and PJM facilities to support the company's stranded cost recovery and corporate restructuring filing in accordance with the State of Pennsylvania, Electricity Generation Customer Choice and Competition Act of 1996, Harrisburg, PA. Prepared rebuttal testimony, August 4, 1997; direct examination, August 25, 1997.

Pennsylvania Power & Light Company

Affidavit in Support of PP&L's Petition before the Federal Energy Regulatory Commission, Docket No. ER97-3055-000. Application for Authority to Sell Energy and Capacity at Market-Based Rates. Market power analysis of the Pennsylvania-New Jersey-Maryland Interconnection ("PJM pool") in support of the application to sell electricity at market-based rates, May 23, 1997.

Pennsylvania Power & Light Company

Before the Federal Energy Regulatory Commission, Docket No. SC97-1-000. Market price of electric energy and capacity in a competitive environment. The formation of market prices support PP&L's claim for stranded cost relief before the Commission in response to comments by the staff and plaintiffs in this matter. Prepared rebuttal testimony, April 22, 1997; oral testimony, June 19, 1997.

Pennsylvania Power & Light Company

Prepared Direct Testimony before the Pennsylvania Public Utility Commission, Docket No. R-00973954. Market price and revenue estimates for PP&L and PJM to support the company's stranded cost recovery and corporate restructuring filing in accordance with the State of Pennsylvania, Electricity Generation Customer Choice and Competition Act of 1996, April 1, 1997.

BP America, Inc.

Affidavit in Support of BP's Petition before the United States Internal Revenue Service. Tax dispute involving the transfer of North West Shelf net profits royalty interest (NPRI) owned by BP Property Developments Australia (BPPDA) to Standard Oil Company, a subsidiary of BP America. Testimony as to the fair market value of the property, February 28, 1997.

BP Exploration (Alaska), Inc.

Before the State of Alaska, Department of Natural Resources and Department of Revenue, Joint Hearing In the Matter of the Appropriate Reservoir Management for Optimization of Natural Gas Liquids Blending and Utilization; and Economic and Physical Recovery within the Prudhoe Bay Unit. Prepared direct testimony involving the valuation and use of hydrocarbon

producing properties as well as the valuation of facilities used on the North Slope for transportation and treatment, August 22, 1995.

BP Exploration (Alaska), Inc.

Before the State of Alaska, Alaska Oil and Gas Conservation Commission In the Matter of a Hearing to Review the Plan of Development and Operation and Other Agreements as They Affect Natural Gas Liquid Throughput, Miscible Injectant Utilization and Ultimate Recovery from Prudhoe Bay. Prepared direct testimony, May 12, 1995; rebuttal testimony, June 12, 1995.

Northern Natural Gas Company

Before the Federal Energy Regulatory Commission, Docket No. RP95-185-000, prepared direct testimony in a natural gas pipeline rate case, regarding market-based storage, March 13, 1995.

Florida Gas Transmission Company

Before the Federal Energy Regulatory Commission, Docket No. RP95-103-000, prepared direct testimony in a natural gas pipeline rate case, regarding incentive rate-making and market-based rates, January 10, 1995.

Association of Oil Pipelines

Before the Federal Energy Regulatory Commission, In the Matter of Market-Based Ratemaking for Oil Pipelines, Notice of Inquiry, Docket No. RM94-1-000; testimony, January 25, 1994.

ARCO Pipe Line Company and Four Corners Pipe Line Company

Before the Federal Energy Regulatory Commission, In the Matter of Market-Based Ratemaking for Oil Pipelines, Notice of Inquiry, Docket No. RM94-1-000; testimony, January 24, 1994.

Santa Fe Pacific Pipe Line Company

Before the Federal Energy Regulatory Commission, Docket No. IS92-39-000, testimony about the market facing shippers on a southwest U.S. petroleum products pipeline, May 24, 1993.

Buckeye Pipe Line Company, L.P.

Before the Federal Energy Regulatory Commission Technical Conference, In the Matter of the Interstate Oil Pipe Line Industry, Docket No. OR92-6-000. Expert testimony on the matter of market-based rates for oil pipelines, April 30, 1992.

Williams Pipe Line Company

Before the Federal Energy Regulatory Commission, In the Matter of Williams Pipe Line Company, Docket No. IS90-21-000. Bifurcated rate case, oil pipeline market power showing, Phase I; prepared direct testimony, July 12, 1990; prepared supplemental direct testimony, February 4, 1991; prepared rebuttal direct testimony, May 28, 1991; oral testimony, July 1991.

ARCO Pipe Line Company

Before the Federal Energy Regulatory Commission, Docket No. IS90-34-000. Bifurcated rate case, oil pipeline market power showing, Phase I; prepared direct testimony, February 1991.

Amoco Pipe Line Company

Before the Federal Energy Regulatory Commission, Docket No. IS90-30-000. Bifurcated rate case, Rocky Mountain crude oil pipeline market power showing, Phase I; prepared direct testimony, August 1990.

Hawaiian Electric Company, Inc.

Before the Public Utilities Commission of the State of Hawaii on behalf of Hawaiian Electric Company for approval of AES Power Purchase Contract, Docket No. 6177; testimony, November 1989.

Buckeye Pipe Line Company, L.P.

Before the Federal Energy Regulatory Commission, Docket IS87-14-000. Bifurcated rate case, oil pipeline market power showing, Phase I; testimony, October 1988.

Sacramento Municipal Utility District

Before the Sacramento Municipal Utility District Board, In the Matter of the Rancho Seco Nuclear Facility; testimony, May 1988.

U.S. Senate

Before the U.S. Senate Committee on Energy and Natural Resources, Senator Bennett A. Johnson, Chairman, Oversight Hearing on the World Oil Outlook; testimony, March 11, 1987.

SELECTED INDUSTRY PROJECTS/PUBLICATIONS

Lead industry expert in a dispute between two energy companies involving a claim and counterclaim for damages related to the failure to consummate an agreement. Claims for damages included the potential for loss of income related to contamination of property, improper valuation of assets, nonperformance related to contract terms and conditions, and improper representation of the claims and counterclaims. Matter is on appeal before the Court of Appeals in Colorado. 2005

Lead industry expert in a medical devices contract dispute involving a major financial institution and a medical devices manufacturer/distributor. The report led to testimony before a jury in Missouri where the key issue was lost wages/income related to the failed consummation of the agreement between the parties. The \$75 million award to my client was upheld on appeal to the Superior Court, State of Missouri. 2004

Lead industry expert in the second phase of a case involving a major northwest U.S. oil pipeline's construction proposal to deliver significantly more product into eastern Washington. The Second Supplemental Report (March 1999) specifies the competitive arguments that ought to underlie the regulatory policy issues facing the Forest Service, who is charged with approving the pipeline expansion. The report concludes that all the alternatives to the pipeline's proposal are less economically efficient and ought to be abandoned. An Affidavit (November 1999) analyzes the Draft

Environmental Impact Statement and the "Final Specialist Report, Supply & Demand Analysis" pertaining to the proposed pipeline.

Lead negotiator and consultant to the municipal government of the City of Springfield, Illinois, seeking to market its excess electric generation capacity. Advised the utility management and the City government regarding the structure of the sales agreement, the terms and conditions of the agreement, and the disposition of damages related to events from the summer of 1998. Testified three times before the City Council in support of the completed contract which results in a revenue-sharing scheme and a \$30 million up-front payment. March 1999.

Leader and project manager for a multi-disciplinary, multi-organization study of the petrochemical industry in a Southeast Asian nation. The team consisted of Harvard and INSEAD, faculty at the University of Indonesia, international petrochemical consultants, and Lexecon professional staff. The project found that while the petrochemical industry is sound and competitive, it has been severely hurt by the Asian crisis and various government policies that are no longer working to promote the survival of the industry. The report recommended a variety of changes to government policy that will encourage the infusion of foreign direct investment. February 1999.

Lead market power analyst for a major independent oil company seeking Federal Trade Commission permission for a proposed merger. The project was a market power and market structure assessment of crude oil and refined product transportation and storage assets in Texas, Oklahoma, Colorado, and New Mexico. The assessment included conducting a series of in-the-field interviews as well as developing the inputs for measures of market concentration and possible mitigation strategies. January 1999.

Lead author of a special client study providing an assessment of a major crude oil pipeline company's ability to exercise market power in its origin and destination markets. The study also used the information gathered in the market power study to provide a vivid picture of the company's current and prospective competitive environment. The study analyzed how changes inside and outside the relevant markets were likely to affect the pipeline over the next few years. December 1998.

Lead damages witness in an arbitration between First Energy ("FE") and NRG over a breach of contract involving the purchase of three of FE's Ohio-based electricity generation facilities (the "lake plants"). Provided a damages report to the arbitration panel on behalf of FE. FE settled with NRG prior to hearing. FE received several hundred million dollars as part of the settlement. July, 2003.

Lead strategic market consultant for a team advising the non-regulated subsidiary of a major Mid-Atlantic electric utility on wholesale electric market strategies ranging from asset acquisitions to pricing for energy and capacity. This wide-ranging assignment included the use of financial instruments for risk management, competitor analysis, and the assessment of target markets for direct sales to industrial users as well as sales into power pools. July 1998.

Lead economist for a major investor-owned utility that wanted to assess the going-forward market value of three generation facilities. The company had to decide whether to maintain, sell, or partially dismantle its assets in order to strategically reposition its electric generation business. The project included the impact on the firm's portfolio of generation assets given a unionized labor force and increasingly costly emissions compliance costs. May 1998.

Lead economic and industry expert for Colorado Interstate Gas Pipeline in a case involving competing gas pipeline projects to serve a major western metropolitan area. The report required that issues of

market power and affiliate self-dealing be defined and sorted out from other competitive issues stemming from right-of-way conflicts, local market requirements, and the extent of the relevant geographic market. April 1998.

Lead industry expert and financial economist for a major oil company who wanted to conduct a (confidential) "events study" to assess, in advance, what the impact of a major press release would have on the price of its publicly-traded shares. April 1998.

Lead economic and industry valuation expert in the hostile takeover attempt by Union Pacific Resources, Inc., of Pennzoil Company. Prepared *Valuation of Pennzoil Company* for the Chancery Court in Delaware based on proprietary documents provided by Pennzoil through discovery. The report required that all of Pennzoil's operations and plans be modeled and integrated into a valuation by business segment (upstream and downstream) and collectively as enterprise value. November 1997.

Lead industry expert in a case involving the construction of an oil products pipeline with planned access through national forest and private lands. The route and several alternate routes were heavily protested by private interests that argued potential environmental damage outweighed the economic benefits of constructing the pipeline needed to serve the fast-growing markets of Washington, Idaho, and Montana. Several reports were produced for the Forest Service on behalf of the pipeline. September 1997.

Senior market strategist on electric industry restructuring for a major investor-owned utility in the northeast. Responsible for directing a team charged with rate design, market analysis, corporate restructuring and strategy. Project included an assessment of expected market-clearing prices, market structure, and strategies under conditions of competitive wholesale prices. December 1996.

Senior market strategist to Columbia Gulf Transmission regarding their Gulf Coast corporate, marketing, and regulatory strategy. The proprietary projects included asset acquisition and divestiture, developing alternative marketing opportunities for jurisdictional and non-jurisdictional businesses, rate design, and planned expert testimony. July 1997.

Senior energy economist to the Single Participating Area (SPA) team for BP Exploration, Inc., formed as a result of *Order 360*, Alaska Oil and Gas Conservation Commission, September 1995. Team member (on-site) from November 1995 to August 1996. The issues were: the value of the hydrocarbons produced 1995-2030 from the Prudhoe Bay Unit; the market value of the facilities used to treat and transport those hydrocarbons; the probable value of alternative uses for natural gas from the North Slope in the global market; the use of various valuation techniques as applied to the hydrocarbon resources from the PBU; and the impact of oil and gas production on the workforce/economy of Alaska. All work was proprietary and considered highly confidential.

"The Natural Gas Liquids Business: South Louisiana and the Gulf Coast", A study that provided facts in support of a non-jurisdictional business opportunity for Columbia Gulf Transmission Company, a subsidiary of Columbia Gas. The company was considering an expansion of its primary business to related energy assets. October, 1996

Senior energy economist as part of a team advising a major southwestern U.S. investor-owned electric utility regarding strategy and testimony needed to support a petition against the merger of competing firms. The work considered competitive conditions throughout Texas, Oklahoma, New Mexico, and Louisiana as well as interconnects with Mexico. 1994-1995.

"The Relationship Between Fuel Oil and Natural Gas Prices in the 1990's," proprietary client report that examined the statistical relationships that are embedded in the way oil and gas prices move together. The objective was to provide a risk management tool to the client to use when hedging exposure to oil price changes linked to gas procurement contracts. 1993.

"An Assessment of Competition: Amoco Pipe Line Company's Rocky Mountain Crude Oil System," prepared by AUS Consultants. March 1992.

"Competition in the Atlantic Pipe Line Company Market: Theory and Evidence of the Battle for Transportation Services," proprietary study prepared for Sun/Atlantic Pipe Line Company. April 1990.

"Competition in the Williams Pipe Line Company Market: Theory and Evidence of the Battle for Transportation Services" (2 volumes), proprietary study prepared for Williams Pipe Line Company. February 1990.

"The Competitive Environment Faced by Sun Pipe Line Company's FERC-Regulated Crude Oil System," (2 volumes), proprietary study prepared for Senior Management of the Sun Pipe Line Company. November 1989.

"Sun Pipe Line Company Market Analysis of the Eastern Products System, 1985-1988," proprietary study prepared for Sun Pipe Line Company. July 1989.

"An Analysis of Refined Product Use in Buckeye Pipe Line Company, L.P. Market Areas: 1989-1994," proprietary study prepared for the Senior Management of Buckeye. June 1989.

"Market Analysis of Ohio and Indiana for Refined Petroleum Product Pipelines", proprietary study prepared for Buckeye Pipe Line Company, L.P. June 1989.

"Standing on the Brink: The North American Natural Gas Market," published by Chase Econometrics. Detailed analysis of the prospects of gas producers, distributors, IPP's/co-gen and transmission companies in the rapidly unfolding environment of deregulated markets. 1988.

"Power Wheeling in North America," published by Chase Econometrics. The first market analysis of its kind, showing the detailed quantitative effects of open access in North America. The work covered all NERC regions including Canada. 1988.

"Natural Gas Procurement: Supply Options and Solutions" (with Matt Dutzman), produced for several pipelines and utilities. Complete analysis of the natural gas industry's evolving market. The study included the role of brokers, IPP's, co-gen plus several scenarios regarding the evolving relationship between gas buyers and sellers. 1988.

"The Impact of a Gasoline Tax," proprietary study prepared for Mobil Oil Corporation. This widely quoted study demonstrated the impact of either a 25 or 50 cent per gallon gas tax on the auto, gasoline and labor markets. 1987.

"China's Energy Supply/Demand Balance," proprietary study prepared for the Atlantic Richfield Company. Demonstrated that China could remain an important exporter of energy if it instituted certain measures to conserve domestic demand during the 1990s. 1987.

"U.S. Oil and Gas Drillings: Beyond the Current Crisis," published by WEFA, demonstrated why drilling activity could sink toward 1,000 active rigs before recovering in the 1990s. January 1987.

"The Next Oil Shock," published by Chase Econometrics (2 volumes). Complete global analysis of the prospects for much higher oil and gas prices by 1992 once energy consuming countries become increasingly dependent on oil from countries in politically unstable regions or those nations hostile to the United States. 1986.

"Oil and Natural Gas Supply/Demand Balances" (Oil and Gas Market Trends Team Member), National Petroleum Council, Washington, DC. 1986.

PUBLICATIONS AND RESEARCH

"Electric Company Affiliate Transfer and Self Build Policies: Renewed Regulatory Challenges" (with J. Cavicchi), *The Electricity Journal*, Vol. 25, No. 3, 2004.

"Market Share in Generation: The Impact of Retail Competition on Investor-Owned Utilities" (with M. Krepps), *Public Utilities Fortnightly*, July 1, 1998.

"Regulatory Reform and the Economics of Contract Confidentiality: The Example of Natural Gas Pipelines" (with J. Kalt, A. Jaffe, and F. Felder), *Regulation*, No. 1, 1996.

"Natural Gas Pipelines: Roadmap to Reform" (with F. Felder), *Public Utilities Fortnightly*, April 1, 1995.

"Focusing In On Futures and Options" (with F. Felder), *Electric Perspectives*, Edison Electric Institute, January/February 1995.

"Using Derivatives in Real Decision Making" (with F. Felder), *Public Utilities Fortnightly*, October 15, 1994.

"OCTG Markets are Hammered by Natural Gas," *Center Lines*, Cleveland, OH, January 1992.

"Least-Cost Planning for Investor-Owned Natural Gas Distribution Companies: What's Needed and What's Not" (with G. Schink), *City Gate Magazine*, Pennsylvania Gas Association, Harrisburg, PA, June 1989.

"Oil and Natural Gas Markets: Change is on the Way," *Chemical Marketing & Management*, Vol. 2, No. 4, summer 1987.

"Energy Resources and the Global Marketplace," *The Canadian Mining and Metallurgical Bulletin*, spring 1987.

"OPEC May Stumble, But It Won't Fall," *The New York Times*, February 8, 1987.

"Forecasting Oil Prices to 1995," *Hydrocarbon Processing*, Vol. 66, No. 8, August 1987.

"Negotiating Agreements for China's Energy Future," *East Asian Executive Reports*, Vol. 8, No. 4, April 1986.

"Multiple Scenario Planning—Atlantic Richfield's Experience," *Journal of Business Forecasting*, Vol. 4, No. 3, 1985.

"Exchange Rate Movements and Oil Demand," in M. Wionczek, ed., *Strategic Planning in the Oil and Gas Industry*, Westview Press, 1985.

"Political Instability and Foreign Direct Investments: The Motor Vehicle Industry, 1948-65" (with K. Bollen), *Social Forces*, Vol. 60, No. 4, June 1982.

"A Perspective on the Cost of Energy Technologies," *SAE Transactions*, Spring 1982.

"Political Instability's Impact on Output: Motor Vehicles Production in Argentina, Brazil, and Mexico" (with K. Bollen), *Studies in Comparative International Development*, Vol. 17, No. 4, 1982.

"Aluminum Markets and Supply Elasticity," *Light Metals Age*, May 1981.

PUBLICATIONS IN PROCEEDINGS

"To Be or Not to Be, a Restructured Regional Powerhouse or a Boutique Wires Company," The Maguire Energy Institute Conference: Electricity Deregulation Report Card, Dallas, TX, November 1, 2000.

"Same Sharks-New Meat: Never Jump in the Water without Protection" (with J. Farr), The Maguire Oil and Gas Institute Energy Trends Conference: The New Energy Marketer, Dallas, TX, November 29, 1998.

"Estimating Market-Clearing Prices for Energy and Capacity: Competitive Markets and Stranded Costs" (with F. Felder and H. Tookes), Electric Utility Consultants, Inc., Denver, CO, December 2, 1997.

"Strategies by Electric Generators Will Impact Additions to Capacity and Natural Gas Pipeline Opportunities," Institute of Gas Technology, Washington, DC, November 7, 1997.

"The Golden Handcuffs: Securitization of Stranded Assets and the Utility's Earnings per Share," The Center for Business Intelligence, Hilton Head, SC, June 24, 1997.

"Valuing Assets: Using Options Methods Applied to Standard Costs" [with Mathew B. Krepps] Presented at the 17th annual North American Conference of the U.S. Association for Energy Economics. June 1997

"Twenty Years Is a Long Time: Tomorrow's Oil & Gas Market with Lessons from the Past," in *20th Annual Petrochemical Review*, DeWitt & Company, Houston, TX, pp. A-1 to A-18, March 22, 1995.

"Fuel-Switching Between Distillates and Natural Gas: The Search for a New Rule of Thumb," in *The World Oil & Gas Industries in the 21st Century*, Proceedings from the 16th Annual North American Conference, International Association of Energy Economists, Dallas, TX, November 9, 1994.

"Acorns Do Not Fall Far from the Tree: Why Natural Gas Prices Will Not Go Their Own Way" in *1994 Petrochemical Review*, DeWitt & Company, Houston, TX, March, 1994.

"The Energy Market Outlook: Costs Going Down and Reliability Improving," in *Forecast '94*, Steel Service Center Institute, Chicago, IL, September 27, 1993.

"Good News for the Petrochemicals: Will the Energy Market Play Along?" in *1993 Petrochemical Review*, DeWitt & Company, Houston, TX, pp. 1-16, March, 1993.

"New Age Energy Markets," in *1992 Petrochemical Review*, DeWitt & Company, Houston, TX, pp. 1-21, March 1992.

"Energy & Oil—What Can We Anticipate in the Near Term?," in *1991 Petrochemical Review*, DeWitt & Company, Houston, TX, March 1991.

"Oil & Gas Market Outlook: Opportunities for New Mexico Producers, 1990-95," in *Proceedings: Oil and Gas '91*, Robert O. Anderson School of Business, University of New Mexico, February 13, 1991.

"Clearing Away the Fog: A Look at Oil and Gas in the 1990s," in *1990 Petrochemical Review*, DeWitt & Company, Houston, TX, pp. 1-16, March 1990.

"Time to Get on With the Job at Hand," in *Forward to the Nineties*, The Alliance, Anchorage, AK, pp. 1-15, January 1990.

"Energy Markets: Have Petrochemical Producers Found a Safe Haven or Just the Eye of the Storm?" in *1989 Petrochemical Review*, DeWitt & Company, pp. 1-16, March 1989.

"Alaska-On the Threshold of a Dream," in *Proceedings from Meet Alaska*, 1989, The Alliance, pp. 1-9, January 1989.

"Crude Oil Outlook," in *1988 Petrochemical Review*, DeWitt & Company, Houston, TX, pp. 1-20, March 1988.

"Oil and Natural Gas Markets: Change is on the Way," in *Review and Forecast: Prospects for Profitability*, The Chemical Marketing Research Association, pp. 174-179, May 1987.

"Petroleum Product Market in Transition," in *Proceedings*, National Petroleum Refiners Association, San Antonio, TX, pp. 15-25, April 1987.

"Low World Crude Oil Price - How Long Do We Have?," in *1987 Petrochemical Review*, DeWitt & Company, Houston, TX, pp. 1-15, April 1987.

OTHER PROFESSIONAL ACTIVITIES

Invited Speaker (Partial Listing)

American Association of Energy Economics, American Gas Association, American Petroleum Institute, Association of Oil Pipelines, Canadian Energy Research Institute, Canadian Petroleum Association, Center for Business Intelligence, Central Electricity Generating Board of the U.K., DeWitt Petrochemical, Energy Daily, Gas Daily and Gas Buyer's Guide, Georgia Mining Association, Independent Petroleum Association of Canada, International Association of Energy Economists, Institute of Gas Technology, Maguire Oil and Gas Institute (SMU), National Association of Business Economists, National Petroleum Council, Oil Daily, Society of Gas Operators, Society of Rate of Return Analysis, State of North Dakota, State of Texas, Steel Service Center Institute, Transportation Research Board, U.S. Association of Energy Economists, University of New Mexico, University of Southern California, University of Texas (Arlington)

Directorships and Advisory Committees

COHO Resources, Inc., Dallas, TX. Director, 1990-93 (an oil and gas exploration and production company)
Remuda Corporation, Denver, CO. Advisory Committee, 1991-1996 (a natural gas exploration, production and marketing company)
Member, National Petroleum Council, Economic and Environmental Impacts Task Group of the Committee on U.S. Oil & Gas Outlook, 1987

Professional Associations and Certifications

Petroleum Economics & Management Program, Northwestern University
International Association of Energy Economists
National Association of Business Economists
American Economic Association

CHARLES W. AUGUSTINE

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20 University Road
Cambridge, MA 02138
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(617) 520-0259 (direct)

PROFESSIONAL EXPERIENCE

Lexecon Inc., Cambridge, MA
Managing Director 2006-Present
Managing Consultant/Director 2004- 2005
Managing Consultant, 2003-2004
Senior Consultant, 1999 - 2003

Performs analysis of regulated markets, focusing on natural gas and electricity. Brings strong expertise in the organization and operation of energy markets, including the ongoing efforts by federal and state regulators to increase the role of market forces in regulated industries.

National Economic Research Associates, Inc., Cambridge, MA
Senior Consultant, 1999
Senior Analyst, 1997 - 1998
Analyst, 1995 - 1996

Provided policy analysis for gas and electricity industry restructuring exercises. Performed supply/demand analysis for energy infrastructure projects and privatizations. Analyzed regulatory frameworks for gas and oil pipelines. Drafted testimony for regulatory proceedings, including distributor and pipeline company rate cases and prudence reviews. Performed financial/economic modeling. Provided litigation support.

Massachusetts Department of Public Utilities, Boston, MA
Economic Analyst, 1994 - 1995

Worked on forecast and supply plans, contract review, and tariff implementation.

U.S. Peace Corps, Boston, MA, and Bukavu, Zaire
New England Area Manager, 1989 - 1991
New England Area Representative, 1986 - 1989
Peace Corps Volunteer/Trainer, 1983 - 1985

EDUCATION

John F. Kennedy School of Government, Harvard University, Cambridge, MA
M.P.P., 1994
Area of Concentration: Energy Economics

Thesis: "Recognizing the Service Value of Utility DSM Programs"

Southern Illinois University, Carbondale, IL

M.A. in English, 1983

B.A. in English, 1981

SELECTED CONSULTING EXPERIENCE

NEGT Gas

In the Matter of the Arbitration Between Mirant Americas Energy Marketing, LP, Claimant, and NEGT Energy Trading-Gas Corporation; Gas Transmission Northwest Corporation; National Energy & Gas Transmission, Inc.; NEGT Energy Trading Holdings Corporation; and NEGT Energy Trading-Power, L.P., Respondents. Expert Report [of Scott Jones] on behalf of Respondents, December 2005. Dispute involved terminated natural gas purchase and sale contracts, claimed breach of contracts, and calculation of damages.

Vermont Gas Systems, Inc.

Before the State of Vermont Public Service Board In Re Petition of Vermont Gas Systems, Inc., pursuant to 30 V.S.A. § 218d, for authority to implement an Alternative-Regulatory Plan, Docket No. 7109. Prefiled Testimony of Charles W. Augustine, November 7, 2005.

Calpine Corporation

In the Court of Chancery of the State of Delaware in and for New Castle County, Calpine Corporation v. The Bank of New York and Wilmington Trust Company, Expert Report (of Scott T. Jones, Ph.D.), November 2, 2005.

Travelers

In the Matter of the Arbitration between the Travelers Indemnity Company and Travelers Casualty & Surety Company, Petitioner, and Everest Reinsurance Company, Respondent, Rebuttal Report (on behalf of Petitioner) of Scott T. Jones, Ph.D., September 21, 2005.

Securities and Exchange Commission (SEC)

In the United States District Court for the Southern District of Texas, Houston Division, Securities and Exchange Commission v. Preston Hopper, Tamela Palla, and Terry Woolley. Expert Report of Scott T. Jones, Ph.D. Provided testimony involving the behavior of trading and financial management in major electricity and natural gas companies from 1999-2002. Expert Report September 1, 2005.

L-3 Communications, Inc.

In the United States District Court for the Southern District of New York, L-3 Communications Corporation v. OSI Systems, Inc. Expert Report of Scott T. Jones. Provided expert damages testimony on behalf of L-3 Communications in a failed negotiation to transfer certain business assets. Deposition July 15, 2005.

Entergy Nuclear Vermont Yankee, LLC

Entergy Nuclear Operations, Inc.

Petition before the Vermont Public Service Board. Testimony of Jeff Tranen in support of Entergy VY petition to construct a dry fuel storage facility at the Vermont Yankee Nuclear Power Station, June 16, 2005.

General Electric and Bechtel

In an Arbitration Under an Agreement Between the Government of the Republic of Mauritius and the Government of the Republic of India for the Promotion and Protection of Investments Signed on 4 September 1998, and Under the Citral Rules, Capital India Power Mauritius I and Energy Enterprises (Mauritius) Company (Claimants) and the Government of the Republic of India (Respondent). Expert Report (of Joseph P. Kalt, David M. Newbery, Thomas E. Lumsden), May 23, 2005.

Allegheny Energy, Inc.

In the United States District Court for the Southern District of New York, Allegheny Energy, Inc v. Merrill Lynch & Co., Inc. Expert testimony of Scott Jones: January 6, 2005; oral testimony, May 17, 2005.

Shell Oil Company, Texaco Refining and Marketing Inc., Equilon Enterprises LLC.

In the United States District Court for the Central District of California, Case No. SACV- 03-565-JVS (JTLx), Andre Van Der Valk, et al., v. Shell Oil Company, Texaco Refining and Marketing Inc., and Equilon Enterprises LLC. Expert Report (of Joseph P. Kalt), October 8, 2004; Rebuttal Report, November 8, 2004; Deposition, December 13, 2004; Second Rebuttal Report, April 4, 2005.

Vermont Department of Public Service/Vermont Gas Systems

Facilitating the development of an Alternative Regulation Plan through a series of workshops with the DPS and the gas company providing research and advice leading to a proposal for the Vermont Public Service Board. [2004]

Shell Oil Company

In the United States District Court for the Court of Massachusetts, Mac's Shell Service, Inc., et al, v. Shell Oil Company, et al. Expert Report (of Joseph P. Kalt), July 6, 2004.

Flying J, Inc.

Flying J, Inc. v. Comdata Network, Inc., in the United States District Court of Utah (Northern Division). Declaration (June 22, 2004). Damages Report (June 22, 2004).

El Paso Natural Gas Company and Burlington Resources Oil & Gas Company

In the District Court of Washita County State of Oklahoma, Nations Bank, N.A., as Trustee of the Virginia C. Earman Trust; et al. v. El Paso Natural Gas Company and Burlington Resources Oil & Gas Company Case No. CJ-97-68. Expert Report, March 30, 2004

Arizona Competitive Power Alliance

Before the Arizona Corporation Commission, Docket No. E-01345-03. Direct Testimony (with Jeffrey D. Tranen) February 3, 2004. Direct Testimony (of Joseph P. Kalt) February 3, 2004.

Shell Oil Company

In the Court of Common Pleas, Cuyahoga County, Ohio, Donald J. Casserlie, et al., v. Shell Oil Company, et al. Expert Report (of Joseph P. Kalt), January 30, 2004.

Massachusetts Department of Telecommunications and Energy

Submission of comments on the investigation by the Massachusetts D.T.E. on its own motion into the Provision of Default Service, D.T.E. 02-40-B (with Joseph Cavicchi), May 28, 2003.

Dex Holdings, LLC

Before the Washington Utilities and Transportation Commission, In the Matter of the Application of Qwest Corporation Regarding the Sale and Transfer of Qwest Dex to Dex Holdings, LLC. Rebuttal Testimony of Joseph P. Kalt, April 17, 2003.

El Paso Merchant Energy, L.P. and Calpine Energy Services, L.P.

Before the Federal Energy Regulatory Commission, Nevada Power Company and Sierra Pacific Power Company v. Duke Energy Trading and Marketing, LLC, Enron Power Marketing, Inc., El Paso Merchant Energy, L.P., American Electric Power Services Corp.; Nevada Power Company v. Morgan Stanley Capital Group Inc., Calpine Energy Services, L.P., Mirant Americas Energy Marketing, L.P., Reliant Energy Services, Inc., BP Energy Company, Allegheny Energy Supply Company, LLC; Southern California Water Company v. Mirant Americas Energy Marketing, L.P.; Public Utility District No. 1, Snohomish County, Washington, v. Morgan Stanley Capital Group Inc. Prepared Direct Testimony of Joseph P. Kalt, June 28, 2002; Prepared Answering Testimony, August 27, 2002; Deposition, September 24, 2002.

El Paso Merchant Energy, L.P.

Before the Federal Energy Regulatory Commission, Public Utilities Commission of the State of California, California Electricity Oversight Board v. Sellers of Long-Term Contracts to the California Department of Water Resources, Sellers of Energy and Capacity Under Long-Term Contracts with the California Department of Water Resources. Prepared Direct Testimony of Joseph P. Kalt, October 17, 2002; Rebuttal Testimony, November 14, 2002; Deposition, November 24, 2002; Oral Testimony, December 10, 2002.

El Paso Merchant Energy, L.P.

Before the Federal Energy Regulatory Commission, PacifiCorp v. Reliant Energy Services, Inc., Morgan Stanley Capital Group Inc., Williams Energy Marketing & Trading

Company, El Paso Merchant Energy L.P. Prepared Direct Testimony of Joseph P. Kalt, October 8, 2002; Prepared Rebuttal Testimony, November 26, 2002; Deposition, December 5, 2002; Oral Testimony, December 18, 2002.

NESI Power Marketing, Inc.

United States District Court, District of Connecticut, Bridgeport Division, In re: The Power Company of America, LP, Debtor; Goldin Associates, LLC, Trustee for the PCA Liquidating Trust, v. NESI Power Marketing, Inc., Expert Testimony of Scott Jones regarding power market events and bankruptcy litigation. Presentation to mediator, April 12, 2001; Expert Report, August 23, 2002; Deposition, September 4, 2002; Hearings, June and July 2003.

Pacific Gas and Electric Company/PG&E Corporation

Before the Federal United States Bankruptcy Court, Northern District of California, San Francisco Division, In re Pacific Gas and Electric Company, Debtor, Federal I.D. No. 94-0742640, on the public policy concerns raised by the proposed reorganization plan of PG&E Corporation. Expert Report of Susan F. Tierney, November 8, 2002; Rebuttal Report, November 26, 2002.

Pacific Gas and Electric Company/PG&E Corporation

Before the Federal Energy Regulatory Commission, in the Matter of Pacific Gas and Electric Company, PG&E Corporation, on behalf of its Subsidiaries Electric Generation LLC, ETrans LLC, and GTrans LLC, Direct Testimony of Susan F. Tierney on the public benefits of the application seeking approval under Section 203 of the Federal Power Act and Section 12 of the Natural Gas Act for various actions relating to restructuring of the company to emerge from bankruptcy, November 30, 2001.

Cross-Sound Cable Company LLC

Before the Connecticut Siting Council, on the public benefits of the proposed Cross Sound Cable Project's Application for a Certificate of Environmental Compatibility and Public Need, Docket No. 208. Direct Testimony of Susan F. Tierney July 23, 2001.

Sithe New England (Sithe Edgar LLC, Sithe New Boston LLC, Sithe Framingham LLC, Sithe West Medway LLC, Sithe Mystic LLC)

Before the Federal Energy Regulatory Commission, in the Matter of NSTAR Electric & Gas Corp., v. Sithe Edgar LLC, Sithe New Boston LLC, Sithe Framingham LLC, Sithe West Medway LLC, Sithe Mystic LLC, and PG&E Energy Trading, Docket No. EL01-79-000. Affidavit of Susan F. Tierney comparing historical cost recovery by Boston Edison for its portfolio of fossil generation units (pre-divestiture) under rate regulation, versus Sithe's revenue recovery for these same units (post-divestiture) under market prices, June 5, 2001.

Burlington Northern and Santa Fe Railway Company

Verified Statement of José A. Gómez-Ibáñez and Joseph P. Kalt, before the *Surface Transportation Board, STB Ex Parte No. 582 (Sub-No. 1), Public Views on Major Rail Consolidations,* November 2000.

Maritimes & Northeast Pipeline, LLC, and Algonquin Gas Transmission Company

Report by Susan F. Tierney (with Wayne Oliver of Navigant Consulting) "The Benefits of New Gas Infrastructure in Massachusetts and New England: The Maritimes & Northeast Phase III Pipeline and the Algonquin Gas Transmission Company HubLine Projects," October 2000. Follow-up reports in 2001, 2002, 2003.

Arkansas Electric Distribution Cooperatives

Before the *Arkansas Public Service Commission, In the Matter of a Generic Proceeding to Establish Uniform Policies and Guidelines for a Standard Service Package*, Prepared Joint Reply Testimony of Susan F. Tierney and Janet Gail Besser, July 2000; Prepared Joint Surreply Testimony of Susan F. Tierney and Janet Gail Besser, August 2000.

Sithe New England Holdings, LLC

Initial and Reply Comments of Sithe before the Massachusetts Department of Telecommunications and Energy into whether (1) metering, meter maintenance and testing, customer billing, and information services should be unbundled; and (2) the service territories of distribution companies should remain exclusive (D.T.E. 00-41), August and September, 2000.

TransEnergie U.S.

Written Testimony of Susan F. Tierney before the *Connecticut Siting Council*, on the public benefits of the proposed Cross Sound Cable Project, July, 2000.

Sithe New England Holdings, LLC

Comments of Sithe before the Massachusetts Department of Telecommunications and Energy in the Department's Investigation into Pricing and Procurement of Default Service (D.T.E. 99-60-A), June 2000.

PP&L, Inc.

Before the *Pennsylvania Public Utilities Commission, Docket Number P-00001788, Petition of PP&L Industrial Customer Alliance for a Declaratory Order Prohibiting the Implementation of a Tariff Interpretation Change for Billing PP&L Rate Schedule IS-P and IS-T Customers*. Testimony of Scott Jones in dispute over interruptible service tariffs for large industrial customers, in support of PPL Electric Resources IS-P and IS-T tariffs and tariff policy, February 24, 2000.

Fitchburg Gas and Electric Light Company

Testimony of Susan F. Tierney, before the Massachusetts Department of Telecommunications and Energy (D.T.E. 99-66), on gas and electric company rate design policy, January 14, 2000.

Southern Connecticut Gas Company

Prefiled Testimony of Jeff D. Makhholm in the matter of proposed recovery of Southern's pipeline construction costs (Docket No. 99-04-18), July 1999.

Edison Electric Institute

Testimony of Kenneth Gordon before the New Jersey Public Utilities Board in the matter of Draft Affiliate Relations Standards (Docket No. EX99030182), May 3, 1999.

Ohio Electric Utility Institute

Testimony of Kenneth Gordon before the Ohio Senate Ways and Means Committee in the matter of Substitute Senate Bill 3, April 20, 1999.

Commonwealth Edison Company

Direct Testimony of Jeff D. Makholm before the Illinois Commerce Commission in the matter of Commonwealth Edison's petition for approval of delivery services tariffs and delivery services implementation plan, and for approval of certain other amendments and additions to its rates, terms, and conditions (Docket No. 99-0117), March 1, 1999. (Rebuttal and Surrebuttal filed in April and May, 1999.)

Commonwealth Edison Company

Direct Testimony of Jeff D. Makholm before the Illinois Commerce Commission in the matter of Investigation Concerning the Unbundling of Delivery Services Under Section 16-108 of the Public Utilities Act (Docket No. No. 99-0013), February 4, 1999. (Reply Comments filed February 17, 1999.)

Public Service Company of New Mexico

Rebuttal Testimony of Kenneth Gordon in the Matter of the Commission's Investigation of the Rates for Electric Service of Public Service Company of New Mexico, May 6, 1998

Tucson Electric Power Company

Direct Testimony of Kenneth Gordon in the Matter of Competition in the Provision of Electric Services throughout the State of Arizona (Docket No. U-0000-94-165), January 9, 1998. (Rebuttal Testimony February 4, 1998).

Kansas Pipeline Partnership

Prepared Direct Testimony of Jeff D. Makholm before the State Corporation Commission of the State of Kansas, in the matter of the Partial Suspension of Western Resources' Monthly Purchased Gas Adjustment (PGA) Effective Date December 1, 1996. Performed prudence examination of gas commodity and gas transportation contracts (Docket No. 97-WSRG-312-PGA), May 23, 1997.

Consolidated Edison Company of New York, Inc., et al.

Prepared Answering Testimony of Jeff D. Makholm before the Federal Energy Regulatory Commission, on behalf of Consolidated Edison Company of New York, Inc., Owens Corning, PECO Energy Company, Philadelphia Gas Works, and Washington Gas Light Company opposing the roll-in of incrementally priced pipeline gas transport capacity (Docket No. RP95-197-71-001), March 24, 1997.

SELECTED REPORTS AND PUBLICATIONS

"Gradualism in Retail Restructuring", with Joseph Cavicchi and Joseph Kalt, published in *Electric Light & Power*, September/October 2005: volume 83.05, pp 26-30.

"Competition and Regulation in the Power Industry: Can the Two Coexist?", with Joseph Cavicchi and Joseph Kalt, published in *Electric Light & Power*, July/August 2005: volume 83.04, pp 28 – 31.

"Competition and Regulation in the North American Electricity Industry: Can These Two Seemingly Opposed Forces Coexist ?" (with Joseph Kalt and Joseph Cavicchi) 24th Annual North American Conference of the USAEE/IAEE, July 9, 2004, Washington, DC.

"The Links Between Air Quality Policies, Electric Power and Natural Gas Markets, and Macroeconomic Impacts: Clear Skies Versus The Clean Air Planning Act" (with Joseph Kalt and Stephen Makowka), A Policy Analysis Study by Lexecon, and FTI Consulting Company, March 2004.

"Regulatory Failure in the California Electricity Crisis" (with Steven Peterson), *The Electricity Journal*, August/September 2003.

"Supplemental Report on the Benefits of New Gas Infrastructure in New England: The Everett Extension Project" (with Susan Tierney), prepared for Algonquin Gas Transmission Company, February 5, 2003.

"The Benefits of New Gas Infrastructure in New England: The Maritimes & Northeast Phase IV Pipeline Project" (with Susan Tierney), prepared for Maritimes & Northeast Pipeline, LLC, January 2002.

"Fostering Efficient Competition in the Retail Electric Industry: How Can Regulators Help Solve Vertical Market Power Concerns? First, Do No Harm" (with Dr. Kenneth Gordon), Edison Electric Institute, August 1998.

"Retail Access Could Become Regulatory Slamming," *Natural Gas*, July 1998.

"United States Natural Gas Regulation," in *Utility Regulation 1997: Economic Regulation of Utilities and Network Industries Worldwide*, London: Privatization International/CRI, May 1997.

"Stabilising Profits Through Regulation: A Paper by NERA for BG TransCo," January 1996.

TransCo's Pricing and Services Regime, published report for British Gas/TransCo, November, 1995. Seminars (to present and discuss report) for regulators, customers, and other interested parties, 1995 - 1996.

SELECTED PRESENTATIONS

"Electricity Industry Restructuring in Massachusetts: Next Steps?" Presentation to Kennedy School Alumni Group Roundtable, June 15, 2004.

Workshop on "Planning and Financial Incentives for Transmission Investment," Infocast Workshop on Transmission Pricing and Planning, Chicago, IL, May 1, 2000.

"The Practice of Performance-Based Regulation: A Primer," DOE-NARUC Natural Gas Conference, St. Louis, MO, April 29, 1996.